

RCW 28B.50.839 Exceptional faculty awards—Guidelines—Matching funds—Donations—Disbursements. (1) In consultation with eligible community and technical colleges, the college board shall set priorities and guidelines for the program.

(2) All community and technical colleges and their foundations shall be eligible for matching trust funds. When they can match the state funds with equal cash donations from private sources, institutions and foundations may apply to the college board for grants from the fund in ten thousand dollar increments up to a maximum set by the college board. These donations shall be made specifically to the exceptional faculty awards program and deposited by the institution or foundation in a local endowment fund or a foundation's fund. Otherwise unrestricted gifts may be deposited in the endowment fund by the institution or foundation.

(3) Once sufficient private donations are received by the institution or foundation, the institution shall inform the college board and request state matching funds. The college board shall evaluate the request for state matching funds based on program priorities and guidelines. The college board may ask the state treasurer to release the state matching funds to a local endowment fund established by the institution or a foundation's fund established by a foundation for each faculty award created.

(4) A college, by action of its board of trustees, may transfer those exceptional faculty award funds accumulated in its local endowment fund between July 1, 1991, and July 25, 1993, to its foundation's local endowment fund established as provided in subsection (2) of this section. [2003 c 129 § 1; 1994 c 234 § 3; 1993 c 87 § 2; 1991 c 238 § 64; 1990 c 29 § 3.]

Severability—1990 c 29: See note following RCW 28B.50.835.